

**Financial Facts From Fiction For Fixing Financial Fiascoes© Exclusive of LIFESTYLES MAGAZINE RADIO,
by Beverly Kennedy, Editor-in-Chief, Oct., 2014.**

Part 3 Your Financial Reality

We have figured out so far this year that everybody has less money to use for our budgets, vacations, gifts for the family, savings, and investing. The average working American families are paying outrageous interest rates on their credit cards and ridiculously high gas prices; and many are facing mortgage foreclosures or taking in renters. And now their grown kids are moving back home. Lifestyles are in for more change and the change is not positive unfortunately!

Even seniors that have a million dollars worth of CDs in a bank are living off of 70% less interest income than 8 years ago! We have no choice but to cut our excessive spending and prioritize what is most important for our budgets. Fortunately in America we have choices. Without doing things yourself, you will be paying from 40 to 100 % more for housework, cleaning, meals. This means asking a lot of questions and comparing prices carefully. When you discover as I have, there is at least hundreds of dollars of savings yearly if you shop with coupons and weekly specials, and buy clothes and gifts on sale 65-75% off or more. Research the various specials, sales, coupons in the newspapers and magazines! I saved 80 % to 90% off clothes & accessories that I saw at the beginning of the season at Steinhart's 12 hour sale & Macy's 4- hour & one day specials sale. Stop smoking! Then buy a long term care

Part 3

policy, life insurance and pay off debt first! You will need it guaranteed!

After doing an honest monthly Budget, brings us to our 2nd 3rd & 4th needs which we must prioritize to have available funding or sources for “Fixing Financial Fiascoes”©. We must have available #2 LIQUIDITY, money available for those very unexpected circumstances...for a very painful circumstance like a family member need; or for a wonderful opportunity to save money for something we can save at least 60 % of that future planned expense. The third priority of needs is just as important....#3 PROTECTION. Do you and your family have health care insurance, life, & LTC.? Trust the statistics. After the age of 65, we increase are health expenses 100 %-200% or more. The need for Medicare supplement insurance, Long Term Care home policy, a policy that covers some ordinary monthly expenses, and life insurance and an income annuity is now necessary before you get ill, develop a disease , or have an operation to replace or relieve pain of some limb or part of your body. Buy life insurance! It is the common sense and the real bargain strategy for Estate Planning.

#4 Need: PAY OFF DEBT !the new universal priority before any long term investing. Why? Because a mortgage and car payments, especially unsecured credit card debt will put you in peril at retirement or during recovery from an illness, an operation, or accident or family emergency! Your improved choices of spending will probably give you reason to keep a car a couple more years, cutting the budget for gifts 65% by buying on sale , cutting maid service 35%, and begin to trade with others to exchange professional talents. Please prioritize protection and paying off debt . Call 800-696-6566 FOR QUESTIONS OR EMAIL: Bev@dpiinc.org, for questions and comments. www.dpiinc.org for more info and Listen to LIFESTYLES MAGAZINE RADIO™ ...MONDAYS, 7-9 pm on wbzt.com or 1230 AM. For archived radio Shows and cultural & informational links: www.lifestylesmagazineradio.com .